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## **Press Release**

For Immediate Release

April 4, 2011

### **Matz Named FFIEC Chair**

The National Credit Union Administration (NCUA) has taken the helm at the Federal Financial Institutions Examination Council (FFIEC)<sup>1</sup> for the first time in more than 20 years. Debbie Matz, Chairman of the NCUA Board, is now the Chairman of FFIEC for a two-year term. Matz succeeds Sheila C. Bair, Chairman of the Federal Deposit Insurance Corporation (FDIC). FFIEC also named acting Comptroller of the Currency John Walsh as its new Vice Chairman.

“First, I want to thank Sheila Bair for her outstanding leadership of FFIEC during the last two years,” said Chairman Matz. “FFIEC’s leadership transition from the FDIC to NCUA comes at an extraordinarily important time for the regulation of all insured financial institutions. I look forward to working with my distinguished colleagues in continuing the FFIEC mandate of promoting uniformity in the supervision of these institutions. I am confident that, working together, we will address many of the challenges now facing consumers and the financial services industry.”

The FFIEC was created by the Federal Financial Institutions Regulatory and Interest Rate Control Act of 1978, which consists of the heads of the National Credit Union Administration, the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision, to make recommendations to promote uniformity in the supervision of financial institutions. In 2006 the State Liaison Committee (SLC) Chairman was made a voting member of the FFIEC. The SLC consists of five representatives of state banking agencies that supervise financial institutions and members are designated from the Conference of State Bank Supervisors, the American Council of State Savings Supervisors, the National Association of State Credit Union Supervisors, and the FFIEC for two-year terms.

Mrs. Matz became the eighth NCUA Board Chairman on August 24, 2009. Mrs. Matz previously served as an NCUA Board Member from January 2002 to October 2005. She has held numerous positions in the legislative and executive branches of government in addition to holding the position of EVP/COO of a large federal credit union from 2006 to 2008.

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<sup>1</sup> The Federal Financial Institutions Examination Council was established by the Congress in 1979 to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions, to make recommendations to promote uniformity in the supervision of financial institutions, and to conduct schools for examiners. The Council has six voting members: the Comptroller of the Currency, the Chairman of the Board of Directors of the Federal Deposit Insurance Corporation, a Governor of the Board of Governors of the Federal Reserve System, the Director of the Office of Thrift Supervision, the Chairman of the National Credit Union Administration, and the Chairman of the State Liaison Committee. Visit the Council’s website for press releases and information on the mission and work of the Council at <http://www.ffiec.gov>.